



THE ROAD TO CAPTIVE EXCELLENCE

BOTANY BAY PLANTATION |
CHARLESTON, SOUTH CAROLINA



SC CAPTIVE
INSURANCE

STATE OF SOUTH CAROLINA DEPARTMENT OF INSURANCE CAPTIVE DIVISION

Capitol Center
1201 Main Street, Suite 1000 | Columbia, South Carolina 29201
captives.sc.gov



WATERFRONT PARK
CHARLESTON, SOUTH CAROLINA

WORLD CLASS CAPTIVE KNOW-HOW

South Carolina has long been one of the nation's premier captive domiciles, with over 250 captives licensed since 2000. In partnership with the captive business community, our Captive Division continues to set the standard for excellence among America's captive domiciles. What sets our domicile apart from all the others?



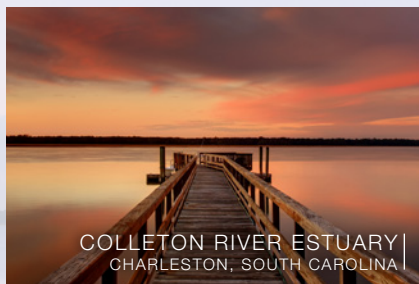
SWEETGRASS ARTISAN
CHARLESTON, SOUTH CAROLINA



THE BATTERY
CHARLESTON, SOUTH CAROLINA



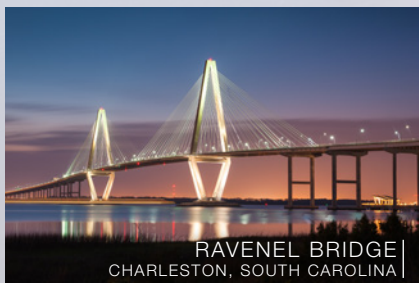
WILD DUNES RESORT
ISLE OF PALMS, SOUTH CAROLINA



COLLETON RIVER ESTUARY
CHARLESTON, SOUTH CAROLINA



BOTANY BAY BONEYARD
CHARLESTON, SOUTH CAROLINA



RAVENEL BRIDGE
CHARLESTON, SOUTH CAROLINA

DEDICATED CAPTIVE DIVISION

Our Department has a fully staffed Captive Division of extremely talented professionals 100 percent dedicated to the captive sector. We have deep experience with captives of all kinds and sizes representing a diverse mix of industries. Their parent companies range from small-to-medium sized privately held firms, to hospital and medical practice groups, to some of the world's biggest and most successful multinationals.

CHARLESTON - A VIBRANT CAPTIVE HUB

Eight out of the ten largest worldwide captive management firms have offices and staff in Charleston. Together with knowledgeable captive practitioners from law, accounting, actuarial, and investment management firms, they offer captive owners the full range of professional services required to efficiently form and effectively manage even the most complex captive insurance companies.

STATE OF THE ART LEGISLATION

Our statutory regime offers prospective owners a full menu of captive options to suit their particular needs and objectives. In June, 2014, our captive legislation was amended to permit a wider range of sponsoring entities to form protected cell companies on either an incorporated or an unincorporated basis. This legislation also eliminated a number of regulatory requirements we deemed unnecessary, thus reinforcing our reputation for being a business-friendly state, but one that still adheres to sound and sensible regulatory standards.

COMPETITIVE FEES AND TAX RATES

REASONABLE CAPITAL & SURPLUS REQUIREMENTS

SOUTH CAROLINA CAPTIVE FEES

Item	Captives	SPFCs
Application Fee	\$200	\$12,000
Processing Fee	\$0	\$200
Licensing Fee	\$300 year one, \$500 renewal	\$300 year one, \$500 renewal
Review Fee	\$3,200	\$2,400 annually

SOUTH CAROLINA CAPTIVE PREMIUM TAX RATES

Premium	Captives (direct/assumed)	SPFCs
\$0-\$20,000,000	0.4%/0.225%	0.225%
Next \$20,000,000	0.3%/0.150%	0.150%
Next \$20,000,000	\$100,000/0.050%	0.050%
Next \$20,000,000+	\$100,000/0.025%	0.025%

SOUTH CAROLINA CAPTIVE CAPITAL & SURPLUS REQUIREMENTS

Captive Type	Capital	Surplus	Total C&S
Pure	\$100,000	\$150,000	\$250,000
Association	\$400,000	\$350,000	\$750,000
RRG	\$200,000	\$300,000	\$500,000
Sponsored	\$500,000 ¹	\$500,000 ¹	\$1,000,000 ¹
Special Purpose	As determined by the Director.		
Branch	Requires a trust fund as security. Funding amount varies.		

¹ Under certain circumstances, the capital for sponsored captives can be reduced to \$150,000 and the surplus reduced to \$150,000 for a total C&S of \$300,000.

For forms, instructions, and additional information, please go to captives.sc.gov.



OUR REGULATORY PHILOSOPHY

FULL SPECTRUM EXCELLENCE

Our regulatory approach is defined by prudence, professionalism, and pragmatism. When you engage with us, you can expect consistency in execution and a high degree of responsiveness and reasonableness. We strive for across-the-board excellence, and are continuously perfecting our procedures in the interest of efficiency and effectiveness.

A BUSINESS-SAVVY TEAM

We go beyond just being business-friendly. We are a business-minded and business-savvy team, with decades-deep knowledge and experience in the captive sector.

FOCUS ON OWNER VALUE

Captives are about providing business owners and executives with smarter, more sophisticated ways to finance and manage risk. We realize that you know your own risks, risk tolerances, and risk-financing resources better than anyone else. We respect your business imperatives, and want to be facilitators in the creation and build-up of captive structures that will be of real and lasting value to you as captive owners and managers.

A HIGHLY RESPECTED DOMICILE

We also strive to strike the right balance between being pro-business and fulfilling our primary responsibilities as prudent solvency regulators. We are committed to providing captive owners and managers with the confidence of being in a highly respected domicile – one that has an unimpeachable reputation.

We believe that most captive owners will gravitate toward a jurisdiction that emphasizes quality over sheer numbers. By safeguarding our own reputation as a responsible domicile, we help protect your reputation as responsible captive owners and practitioners.



OFFICE LOCATIONS

COLUMBIA, SOUTH CAROLINA

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